

Message Text

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43

ACTION EB-07

INFO OCT-01 NEA-09 ISO-00 PA-01 PRS-01 USIA-06 FEA-01

ERDA-05 AID-05 CEA-01 CIAE-00 CIEP-01 COME-00 DODE-00

FPC-01 H-02 INR-07 INT-05 L-02 NSAE-00 NSC-05 OMB-01

PM-03 SAM-01 OES-03 SP-02 SS-15 STR-01 TRSE-00 FRB-03

/089 W

----- 098780

R 180530Z MAR 75

FM AMEMBASSY ABU DHABI

TO SECSTATE WASHDC 2714

INFO AMEMBASSY DOHA

AMEMBASSY JIDDA

AMDOBASSY KUWAIT 2205

AMEMBASSY TEHRAN

AMEMBASSY BAGHDAD

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3.O. 11652: N/A

TAGS: EFIN, ENRG,

SUBJ: OTAIBA PRESS CONFERENCE

REF: (A) KUWAIT 0985 (B) DOHA 248

1. DURING PRESS CONFERENCE MARCH 12 IN DUBAI, MANA AL-OTAIBA, UAE MINISTER OF PETROLEU, RESPONDED TO QUESTION ON DECLINING PURCHASING POWER OF OIL REVENUE BY SAYING HE SUPPORTED IDEA OF CREATING AN ARAB DINAR AS MEANS OF PAYMENT FOR OIL EXPORTS. OTHER UAE GOVERNMENT OFFICIALS, MOST NOTABLCSRON SCOTT, THE EXPATRIATE DIRECTOR OF THE CURRENCY BOARD, ALSO LOOK FAVORABLY ON AN ARAB COMMON UNIT OF CURRENCY. SCOTT BELIEVES IT WOULD BE ECONOMICALLY ADVANTAGEOUS FOR THE DIRHAM TO BE LINKED TONE CURRENCY BASKET THAN JUST THE DOLLAR AS IS NOW CASE. IT IS ONE THING,

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HOWEVER, TO ANTICIPATE UAE SUPPORT OR MOVE TOWARDS

ARAB DINAR SHOULD IT DEVELOP. IT IS QUITE ANOTHER --
AND IN OUR VIEW, UNLIKELY -- MATTER TO ANTICIPATE STRONG
UAE LEADERSHIP IN THAT DIRECTION.
STERNER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM, PROCUREMENT, PRESS CONFERENCES, CURRENCIES
Control Number: n/a
Copy: SINGLE
Draft Date: 18 MAR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: CunninFX
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975ABUDH00594
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750094-0177
From: ABU DHABI
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750342/aaaablox.tel
Line Count: 65
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 75 KUWAIT 0985, 75 DOHA 248
Review Action: RELEASED, APPROVED
Review Authority: CunninFX
Review Comment: n/a
Review Content Flags:
Review Date: 06 AUG 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <06 AUG 2003 by KelleyW0>; APPROVED <26 NOV 2003 by CunninFX>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: OTAIBA PRESS CONFERENCE
TAGS: EFIN, ENRG, TC
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006